

Contradictions Arise In Nixon's Net Worth

By Lou Cannon

Washington Post Staff Writer

President Nixon and his lawyers have given skeptical Republican congressmen an account of his personal finances that substantially contradicts previous presidential statements.

Mr. Nixon also has proposed letting a joint congressional committee headed by Rep. Wilbur Mills (D-Ark.) decide whether he acted properly in taking a \$570,000 income tax deduction for donating his vice presidential papers to the federal government.

Important sources on the Joint Committee on Internal Revenue Taxation said the committee will agree to Mr. Nixon's request. However, Democratic members of the committee were privately critical, saying that Mr. Nixon was engaging in a "diversion" on an issue where he apparently acted legally but showed questionable judgment.

Mr. Nixon's latest effort to explain his personal finances came in a private meeting at the White House on Monday night

with nine Republican leaders, all of them congressmen except for GOP National Chairman George Bush. The President stayed for only 10 minutes, then left his attorneys, H. Chapman Rose of Cleveland and Kenneth W. Gemmill of Philadelphia, to answer questions for more than an hour in what one congressman called "a frank and free session that included more than a little profanity."

During the meeting Rose and Gemmill gave Mr. Nixon's net worth as "in the neighborhood of \$300,000" on Jan. 1, 1969, rising to \$988,000 by May 31, 1972.

However, when Mr. Nixon was campaigning, his aides reported his net worth at \$515,830 on Sept. 30, 1968. On May 12, 1969, the White House reported the President net worth at \$596,000.

The figures given to the congressmen also contradict a statement made by the President to the Associated Press managing editors on Nov. 17 at Orlando, Fla. He said:

"... When in 1968, I decided to become a candidate for President, I decided

See FINANCES, A21, Col. 1

FINANCES, From A1

to clean the decks and to put everything in real estate. I sold all my stock for \$300,000. That is all I owned. I sold my apartment in New York for \$300,000. . . . And I had \$100,000 coming to me from the law firm."

The figures given to the congressmen Monday night—and leaked to the Associated Press last Saturday by the White House—show that Mr. Nixon had \$59,752 in bank accounts on Jan. 1, 1969, and \$432,374 in various accounts by May 31, 1973.

However, Thomas Wakefield, an officer of the Key Biscayne Bank owned by Mr. Nixon's close friend, C.G. (Bebe) Rebozo, said last week that Mr. Nixon purchased a \$100,000 certificate of deposit

at the bank soon after he sold his New York apartment in 1968 and has had it ever since. According to the figures presented to the congressmen on Monday, Mr. Nixon now has \$250,000 in certificates of deposit in the Rebozo bank.

He also has \$148,860 in a checking account and \$27,444 in a savings account.

In their private session with the Nixon lawyers on Monday, the Republican congressional leaders were frankly skeptical that Mr. Nixon could reassure the American public about his finances simply by issuing summaries of his tax returns.

The information presented to the congressmen showed that Mr. Nixon paid only \$4,298 for 1972, \$878 for 1971 and \$789 for 1970—the years he claimed substantial deductions for donating his vice presiden-

tial papers and for paying substantial state property taxes.

Rep. John Anderson of Illinois, the House Republican Conference leader, suggested at the meeting that the President make public his entire tax returns for these years. Another suggestion came from Rep. John Rhodes of Arizona, who is scheduled to replace Vice President-designate Gerald R. Ford of Michigan as House Republican leader.

Rhodes said he could understand why the President would want to keep his tax returns private. But he said they should be made available to a certified public accountant designated by newspapers and television stations. He said the media, at its expense, then could verify the figures on which Mr. Nixon's tax statements will be based.

White House press secretary Ronald L. Ziegler denied last night that there were any contradictions in the Nixon financial statements. He said the information given the congressmen and the Associated Press was "a minuscule portion of the information that will be released this week" and added that the information would "clear up" any questions about Mr. Nixon's finances.

Ziegler reiterated the White House objection to "piecemeal disclosure" of the Nixon finances, even though the White House itself has been the source of most of these disclosures.

The Joint Committee on Internal Revenue Taxation will also be asked to reach a decision on another question—whether Mr. Nixon took proper tax deductions on his home at San Clemente and on

the resale of adjoining property to industrialist Robert Abplanalp, who financed the home purchase. Abplanalp wrote off his \$675,000 loan to Mr. Nixon.

Rep. Anderson said that he thought the question involved in the tax deductions for the vice presidential papers was not necessarily a legal one.

"I think the lawyers feel confident they can pass public muster on this one," Anderson said. "However, there's a real question of the wisdom of a President reducing his taxes to practically zero. Everybody has to do his share—a President should be an exemplar, he should set a different standard."

Sen. John Tower of Texas said that reaction to the statements at the meeting were "mixed." He said that he and Sens. Hugh Scott of Pennsylvania and Robert P. Griffin of

Michigan were satisfied but added that "there were still some doubters."

Attending the meeting were Vice President-designate Ford,

Rep. Leslie Arendt of Illinois, and Sen. Norris Cotton of New Hampshire plus Scott, Griffin, Tower, Anderson, Rhodes and Bush.